



www.EducationUSA.state.gov

EducationUSA Advising Centers

Fulbright New Zealand - educate@fulbright.org.nz / (04) 494 1504

Consulate General of the United States of America - aucklandeducation@state.gov / (09) 303 2724



★ Useful web sites in your search for

Financial Assistance
<http://www.educationusa.state.gov/finaid.htm>
<http://www.fundingussstudy.org/>
<http://www.international-scholarships.com/>
www.fulbright.org.nz/
 Athletic Scholarships
<http://www.ncaa.org>
<http://sports.espn.go.com/ncaa/index>
<http://newzealand.usembassy.gov>

★ Getting Started

Unfortunately there is no single definitive source on financial aid for undergraduate study in the US. A good starting point for your financial aid search is your local library or the library at Fulbright New Zealand's Educational Advising Center where we have a number of books listing sources of financial aid for undergraduate study in the US.
 Contact your Education Advising Center Wellington at educate@fulbright.org.nz
<http://www.fulbright.org.nz/education/library.html>
 If you are located in Auckland you may contact your Education Advising Center at aucklandeducation@state.gov or visit our website at <http://newzealand.usembassy.gov>

The process of applying to study in the US takes far longer to organise than the application process for study in New Zealand. It is recommended that you start 12-18 months before you plan to begin study in the US. Be aware that deadlines for funding applications often occur up to 12 months before the actual date of enrollment. The average turn-around time — from initial application to offer of funding — takes from six to nine months.

Start Early

Education in the United States may appear expensive, but the quality of teaching, facilities and resources is renowned worldwide and offers great value for the money invested.

★ Financing Your Education

Because studying in the United States will likely cost more than it does to study in your own country, it is important to start your financial planning at least 12 months before you intend to study in the United States.

The search for financial aid is one of the most time-consuming tasks in the process of organising admission to a US college. It will involve a lot of research on your part. Please see the getting started section of this brochure to help in your search for Financial Aid.

Compiling effective applications

When you request an admissions pack from a US university, you should also request a financial aid pack. Be aware that deadlines for funding applications often occur up to 12 months before the actual date of enrollment. The average turn-around time – from initial application to offer of funding – takes from six to nine months.

You should apply for both need-based and merit-based aid, but the procedures may be different for each type of aid application. Application requirements vary widely, so you should write directly to the funding source for details as early as possible.

Assessing personal funds

The primary source of financial support for over 80% of international students is personal and family funding. Less than 10% of funding comes from the college and less than 10% comes from all other sources (government, corporate, organisations, foundations, etc). So at the same time that you start your search for colleges and financial aid, you should start to set some money aside for your education.

Consult your parents and other family sponsors to find out how much money they can commit each year to your education. Try to raise as much as you can from family sources, because most scholarship awards, if available, cover only part of the total educational and living costs and may not be available to first-year international students

★ Identifying Sources of Financial Assistance

All types of scholarships and financial aid for international students are highly competitive and require excellent academic records. You will often find the terms “scholarships” and “financial aid” used interchangeably, but technically speaking, a scholarship is a financial award based on merit, including outstanding academic performance, special talent in sports or performing arts, or perhaps community service or leadership.

Financial aid is a “need-based” grant based on the student’s financial need, as documented by family income, assets, and other factors. Below are the main types of financial assistance available for international students who want to study in the United States:

Private Sources within New Zealand: Conduct research at home to find possible funding from local government, corporate, or foundation sources. Although these sources are not found in all countries, you could reduce your educational cost with scholarships from local organisations.

Private Sources outside New Zealand: International students also ask about financial assistance from foundations, organisations, and the US government. Very little aid exists through such sources, and it is usually earmarked for advanced graduate students. Your educational adviser can tell you whether there are special funds available for students from your country.

Colleges/Universities based aid: Colleges themselves finance college-based aid. Many sources of college-based financial aid are reserved for citizens or legal permanent residents of the US. Be sure to ask about any restrictions when you apply for admission. Students with outstanding academic records stand a chance of securing full or partial funding simply by applying to very competitive schools and asking for financial aid on the basis of merit. College-based aid is almost all awarded by the academic year, so it is difficult to receive aid to begin mid-year or in the Northern Hemisphere summer.

Some examples of college-based aid are:

- **Grants and restricted grants**

Grants are outright money (that doesn’t have to be repaid) with few or no strings attached. There are usually no work obligations. Most grants are merit-based, but some colleges offer a few grants solely on the basis of financial need.

Some institutions offer restricted grants. Eligibility for these grants depends on specific characteristics (ie, women interested in the Renaissance). Restricted grants may be difficult resources to locate. Some colleges publish a list of all available restricted grants. In other cases, students must do research to locate sources of these funds.

Grants and restricted grants are also available from non-university-based sources.

- **Scholarships (also known as prizes and awards)**

Colleges usually offer scholarships based on merit and on a competitive basis. The awards generally cover full or partial tuition costs. Some also include a stipend to cover living expenses. Scholarships are usually for a fixed amount, a specific purpose (i.e. tuition and books) and a set duration (i.e. one to four years). Generally, they don’t need to be repaid. Colleges and other funding bodies can stop payment if a student fails to maintain the status for which they awarded the aid. Scholarships are also available from non-university-based sources.

- **Internships and cooperative education programmes**

Internships and cooperative education programmes integrate classroom studies with on-the-job professional experience. Internships can be arranged either through a college or by the individual directly. However, it’s necessary to check course credit and visa requirements with the foreign student adviser. It’s also possible to obtain practical training during the programme, or for up to 12 months after completion of the programme.

- **Tuition and fee waivers**

Some colleges offer a small number of tuition and/or fee waivers to deserving students. Tuition and fee waivers generally cover tuition and fees for one academic year. Some universities may offer to defer payment of tuition until after the student graduates. This is essentially a low-interest loan.

- **Work study**

In work study programmes, students work for non-profit organisations. This may include the university itself. In general, federal funds support work study programmes, although some are supported by state or institutional funds. Current immigration regulations permit international students to work only part-time – up to 20 hours per week – and only on campus during their first year of study. By working 10 to 15 hours a week, you could earn enough to pay for incidentals such as books, clothing, and personal expenses, but your campus job cannot pay your major expenses, such as tuition or room and board

- **Athletic Scholarships**

Some US colleges offer opportunities for gifted student athletes to play for the college team as a means of paying for their education.

- **Loans**

In limited instances, you may be able to negotiate a loan to fund part of your educational costs. Your educational adviser may have information on loan programs for which you may be eligible. You must usually have a US citizen co-signer to act as a guarantor for any loans from US loan programs, and in most cases you must already be enrolled in a US university before you apply. Before taking a loan, make certain you know how you are going to repay it, and how a loan will affect your plans for graduate or other further study and for returning home.